

CLOSING INSTRUCTIONS BY WALSH SECURITIES, INC.

Assignee of: NATIONAL HOME FUNDING, INC.

To: STANLEY YACKER
 Loan No.: 622626
 Mortgage Amount: \$ 139,875.00
 Borrower(s) Name:
 RAFAEL BUSTOS SR.

Closing Date: DEC 31 1996
 Funding Date: DEC 31, 1996
 Maturity Date: JAN 1, 2012
 Interest Rate: 12.250%
 30 DUE 15

Property Address:
 138 RIDGE AVENUE ASBURY PARK, NJ 07712

IF THIS LOAN DOES NOT CLOSE AS SCHEDULED, PLEASE NOTIFY WALSH SECURITIES,
 CAROLYNN CZACHOR
 NATIONAL HOME FUNDING, INC.
 IMMEDIATELY!
 at (201)285-4474

AND

A. DOCUMENTS: Enclosed are the following documents pertaining to the mortgage closing you are handling on our behalf:

FIXED BALLOON NOTE
 MORTGAGE
 FIXED RATE BALLOON RIDER
 1-4 FAMILY RIDER
 T-I-L DISCLOSURE
 ITEMIZATION OF AMT FINANCED
 TRANSAMERICA TAX SERVICE CONTR
 FIRST PAYMENT NTC
 OCCUPANCY AFFIDAVIT
 ABBOT TAX INFO SHEET
 HUD 1
 FLOOD ZONE DETERMINATION
 W-9 TAX FORM
 MORTGAGE SERVICING TRANSFER
 BORROWERS ID REQUIREMENTS
 HAZARD INSURANCE AUTH & REQ

FINAL SETTLEMENT AFF
 FIXED RATE BALLOON DISCLOSURE
 FUNDING ADVICE
 NAME AFFIDAVIT
 SURVEY AFFIDAVIT
 NTC OF RIGHT TO COPY APPRAISAL

Return all original documents referenced above and certified copies of those documents that are to be recorded within 24 hours after the closing to: WALSH SECURITIES, INC.
 4 CAMPUS DRIVE
 PARSIPPANY, NJ 07054
 Prior to disbursement you must FAX HUD-1 to the Closing Department at (201) 993-8662 to obtain approval to disburse.

YOU ARE AUTHORIZED TO DISBURSE THE LOAN PROCEEDS ONLY WHEN ALL OF THE REQUIREMENTS AND CONDITIONS HAVE BEEN SATISFIED.

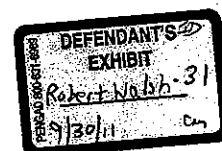
B. CONDITIONS TO BE SATISFIED PRIOR TO DISBURSEMENT OF LOAN PROCEEDS:

~~INSERT LEGAL DESCRIPTION IN MORTGAGE~~
~~MAXIMUM SUBORDINATE FINANCING IS \$27,375.00~~
~~ALL LIENS, JUDGEMENTS & MORTGAGES MUST BE SATISFIED AT CLOSING~~

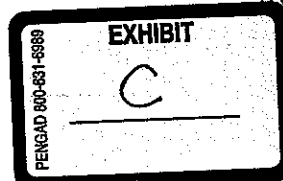
C. PAYOFF REQUIREMENTS:

\$	To:	\$
\$	To:	\$
\$	To:	\$
\$	To:	\$
\$	To:	\$
\$	To:	\$
\$	To:	\$
\$	To:	\$

To:
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CYSW020142



(2-29-96) JC-22213-

D. HAZARD INSURANCE REQUIREMENTS: Borrower(s) must provide satisfactory evidence of Hazard Insurance coverage (and if the property is located in a Special Flood Hazard Area, Flood Insurance coverage). Dwelling coverage must be equal to the lesser of the loan amount or the full replacement cost of the property improvements, and have an expiration date as follows:

- REFINANCES - minimum 90 days after the closing date
- PURCHASES - minimum one (1) year after the closing date with paid receipt.

INSURANCE LOSS PAYEE: NATIONAL HOME FUNDING, INC.
3443 HIGHWAY 9-N HOLIDAY PLAZA
FREEHOLD, NJ 07728
Its Successors and/or Assigns

E. TITLE INSURANCE REQUIREMENTS: This Loan must record in the First Lien Position.

Name of Insurance: NATIONAL HOME FUNDING, INC., Its Successors and/or Assigns.

We require full ALTA Title Policy (1992 Form) delivered within 30 days of closing. All Title Policies are to be sent to WALSH SECURITIES, INC. Title Policy must be free from liens, encumbrances, judgements, and other title matters except (i) Lender's mortgage (showing recording information) and the following exceptions as indicated on Schedule B-2 (ii) general, specific, state, county, city, school or other taxes and assessments not yet due or payable.

ALTA Title Policy must contain the following endorsements (or equivalents):

- | | |
|--|---|
| <input type="checkbox"/> Adjustable Rate Mortgage (6.1) | <input checked="" type="checkbox"/> ALTA 9 |
| <input checked="" type="checkbox"/> Environmental Protection (8.1) | <input checked="" type="checkbox"/> Survey Coverage (if applicable) |
| <input type="checkbox"/> Condominium (4) | <input type="checkbox"/> Planned Unit Development (5) |

Note: No Survey Exceptions are permitted. All Survey exceptions must be removed from, or an appropriate survey endorsement must be attached to the Title Policy.

Title policy must contain the following affirmative assurances unless you provide an ALTA 9:

The company hereby insures against loss which said Insured shall sustain by reason of any of the following matters:

1. Any incorrectness in the assurance which the Company hereby gives:
 - (a) That there are no covenants, conditions, or restrictions under which the lien of the mortgage referred to in Schedule A can be cut off, subordinated, or otherwise impaired;
 - (b) That, except shown on Schedule B, there are present violations on said land of any enforceable covenants, conditions, or restrictions.
 - (c) That, except as shown in Schedule B, there are no encroachments of buildings, structures, or improvements located on said land onto adjoining lands, nor any encroachments onto said land of buildings, structures, or improvements located on adjoining lands.
2. Any future violations on said land of any covenants, conditions, or restrictions occurring prior to acquisition of title to said land by the Insured, provided such violations result in loss or impairment of the lien of the mortgage referred to in Schedule A, or result in loss or impairment of the title to said land if the Insured shall acquire such title in satisfaction of the indebtedness secured by such mortgage.
3. Damage to existing improvements which are located or encroach upon that portion of the land subject to any easement shown in Schedule B, which the damage results from the exercise of the right to use or maintain such easement for the purposes for which the same was granted or reserved.

F. ADDITIONAL CLOSING REQUIREMENTS:

Two forms of acceptable identification from all borrowers must be returned with closing package. See instruction page "Borrower's Identification Requirements" for specific details.

No documents may be executed by Power of Attorney unless authorized by WALSH SECURITIES, INC.

622626

SYSW020143

Borrower RAFAEL BUSTOS SR.

Loan

622626

G. FEES AND COSTS: This loan is partially Net Funded. You will receive a wire for the full loan amount less WALSH SECURITIES, INC. charges to Borrower. TOTAL WIRE AMOUNT \$ \$ 142,977.94

\$ \$ 3,496.88 has been added to the wire. These funds are the Lenders fees due the Program Participant. Cut a check in this amount and forward to: NATIONAL HOME FUNDING(FREEHOLD)

All checks payable to the Lender must be sent directly to the Lender and not WALSH SECURITIES, INC.

Any Fees due WALSH SECURITIES, INC. have already been deducted from the wire.

		AMOUNTS COLLECTED/ TO BE COLLECTED FROM BORROWER	AMOUNTS COLLECTED/ TO BE COLLECTED FROM SELLER	AMOUNTS PAID OUTSIDE OF CLOSING
1. Charge/Credit Interest from	12/31/96 to 1/01/97			
	\$ 46.94 per diem \$ 46.94			
2. Origination Fee (3.500 % NATIONAL HOME FUNDING	4,895.62		
3. Escrow Items:				
Hazard Insurance	MTHS @ \$	\$	\$	
Mortgage Insurance	MTHS @ \$	\$	\$	
City Property Taxes	MTHS @ \$	\$	\$	
County Property Taxes	MTHS @ \$	\$	\$	
Other Property Taxes	MTHS @ \$	\$	\$	
Annual Assessments	MTHS @ \$	\$	\$	
	MTHS @ \$	\$	\$	
	MTHS @ \$	\$	\$	
	MTHS @ \$	\$	\$	
4. Discount (%)	\$	\$	\$
5. Appraisal Fee		\$	\$	\$
6. Credit Report Fee		\$	\$	\$
7. Lender's Inspection Fee		\$	\$	\$
8. PMI Premium		\$	\$	\$
9. Pest Inspection		\$	\$	\$
10. Document Prep		\$	\$	\$
11. Broker Doc Prep		\$	\$	\$
12. Tax Service Fee		\$	\$	\$
13. Buydown Funds		\$	\$	\$
14. Mortgage Broker Fee		\$	\$	\$
15. Holdback Amount		\$	\$	\$
16. Survey Fee		\$	\$	\$
17. Closing Fee		\$	\$	\$
18. Underwriting		\$	\$	\$
19. Roof Inspection		\$	\$	\$
20. Title Fees		\$	\$	\$
21. Recording Fees		\$	\$	\$
22. Flood Cert Fee		\$	\$	\$
23. TAX SERVICE FEE TO WALSH SECURITIES		72.00	\$	\$
24. COMMITMENT FEE TO WALSH SECURITIES		250.00	\$	\$
25. COURIER FEE TO WALSH SECURITIES		25.00	\$	\$
26. COMMITMENT FEE TO NATIONAL HOME		388.00	\$	\$
27. PREMIUM-WALSH TO NATIONAL HOME			\$	3,496.88
28.		\$	\$	\$
29.		\$	\$	\$
30.		\$	\$	\$
31.		\$	\$	\$
32.		\$	\$	\$
33.		\$	\$	\$
TOTAL TO BE COLLECTED/DEDUCTED.....		\$ 5,589.56		

Please acknowledge that you have closed and completely disbursed the above referenced loan in accordance with these closing instructions by signing and returning this form in your settlement package.

Settlement Agent

STANLEY YACKER

SYSW020141